



THE NEW ELLIS GROUP

# Monday Monday

*Connecting the Dots with Karen Kaplowitz*



*Helping you create and reinforce the habits of successful career building,  
gleaned from my work as a business development strategist, trainer and coach*

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## Managing Your Career in a Downturn: Part 2

[Part 1 of this series](#) reported on a webinar on this subject hosted by [Keith Wetmore](#) and [Richard Hsu](#) of Major, Lindsey & Africa. Since early December, more firms, particularly firms serving tech clients, have announced layoffs and the legal press says to expect more. If you have gone through your 2022 year-end review, this is a good time to size up your career prospects. Even if your firm has announced that it is not planning to do layoffs, you still need to read the tea leaves to decide if you are in a safe place. Here are some questions to help you assess whether you need to consider your options:

- Was your evaluation what you expected or should have expected?
- Do you feel that you were evaluated fairly?
- Was your track to partnership or your track from non-equity to equity partnership extended?
- Did you receive a bonus or any special recognition for your 2022 service and results?
- Do you believe that your review was impacted directly or indirectly by the firm's overall economic forecast?
- Were you encouraged in the review about your long-term prospects in the firm?
- Did firm leadership demonstrate a commitment to invest in your success by recommending stretch assignments or arranging for an internal mentor or a coach?

If you conclude that you need more information to evaluate your options, make a list of people who can help. Some possibilities include peers in other firms; lawyers who have recently left your firm to retire or move elsewhere; lawyers who have weathered similar economic cycles and have perspective; and recruiters. Recruiters can be a good source of market intelligence on how your firm is perceived in the market as well as insight into what your compensation and leadership opportunities are in the marketplace at this stage of your career. This is a good time to take stock.

**Example:** At his year-end review, a non-equity partner was told that he was still on track to become an equity partner but that the firm was holding off on making as many equity partners as in prior years because of the economic uncertainty. His practice group leader assured him that he was well regarded and would receive a generous bonus and said that the firm was not planning layoffs because the firm's partners did not intend to erode their talent pipeline. The non-equity partner asked what he could do to insure his continued progression toward equity partnership. The practice group leader recommended that he work with two additional partners in the group who were responsible for significant firm clients and offered to speak to the partner in charge of assignments and to each of the partners involved. Most importantly, the practice group leader also offered to meet with the non-equity partner monthly to mentor him and encouraged him to work with a coach from the firm's roster of coaches. Based on his discussion with the practice group leader, the non-equity partner felt reasonably secure that he was still on track to become an equity partner. But for insurance, when he received an invitation from some law school classmates to get together for drinks to compare notes on how they were faring, he accepted the invitation.

Are you paying close attention during the economic downturn to the impact of the economy on your firm and on your career prospects? Have you built a strong support network, or should you be doing that now?